

GREGORY P. JOSEPH LAW OFFICES LLC

805 THIRD AVENUE
NEW YORK, NEW YORK 10022
(212) 407-1200
WWW.JOSEPHNYC.COM

SUSAN M. DAVIES
DIRECT DIAL: (212) 407-1208
DIRECT FAX: (212) 407-1274
EMAIL: sdavies@josephnyc.com

FACSIMILE
(212) 407-1299

October 31, 2006

Via Electronic Mail and First Class Mail

Jeff E. Butler, Esq.
Jeff.Butler@CliffordChance.com
Clifford Chance US LLP
31 West 52nd Street
New York, New York 10019-6131

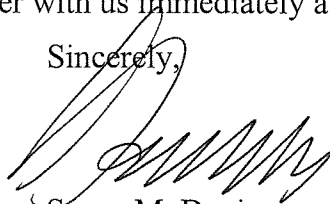
**Re: *Stonington Partners, Inc. v. Dexia, S.A.*, No. 04-CV-10411-PBS
Baker v. Dexia, S.A., No. 04-CV-10501-PBS
Filler v. Dexia, S.A., No. 04-CV-10477-PBS**

Dear Jeff:

I write on behalf of Plaintiffs in the above-captioned actions concerning Defendant Dexia Bank Belgium's failure to serve timely responses to the First Amended Complaints served and filed on October 4, 2006 by Stonington Plaintiffs, October 13, 2006 by Filler Plaintiffs, and October 16, 2006 by Baker Plaintiffs.

We request that you confer with us immediately about this default.

Sincerely,



Susan M. Davies

CC: Via e-mail only
Karen C. Dyer (kdyer@bsflp.com)
Steven Singer (steven@blbglaw.com)
James Weidner (James.Weidner@cliffordchance.com)